IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO. 117 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1160 OF 2006

In the matter of Scheme of Amalgamation of ONE TWO THREE INDIA. COM LIMITED with INTRASOFT TECHNOLOGIES PVT. LTD.

ONE TWO THREE INDIA.COM LIMITED. ... Petitioner.

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Mr. Jaykar i/b. Khaitan & Jaykar for the Petitioner.
Ms. Madhuri Gaikwad for the Regional Director.
Mrs. K.V. Gautam, Dy. O.L.

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CORAM : DR.D.Y.CHANDRACHUD, J.

4TH MAY, 2007.

P.C. :

. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

2. The Petition before this Court is by the Transferor. The Court has been informed that a separate Petition has been filed by the Transferee before the Calcutta High Court. Counsel appearing on behalf of the Petitioner has stated that all the equity shareholders approved the proposed scheme at a meeting which was held

in pursuance of the directions of this Court. A report of the Chairman of the Meeting has been filed. The convening of the meeting of the creditors was dispensed with on 8th December 2006 subject to individual notices being despatched. An affidavit of service has been filed.

3. Both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

4. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, there is no reason why relief as prayed should not be granted.

5. The Company Petition is made absolute in terms of prayer clauses (1) to (5), subject to the scheme being approved by the Calcutta High Court in the Petition which has been filed by the Transferee.

6. The Petitioner to pay costs of Rs.2500/- to the

Ministry of Law and Justice and Official Liquidator.

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